OFFICE OF THE CHIEF OFFICER, TOWN MUNICIPALITY, ARKALGUD.

Notification, dated 9th January 1967.

(Under Section 97 of Mysore Municipalities Act 1964)

No. 132/66-67. It is hereby notified for the information of the Public of Arkalgud Town that the Municipal Council has resolved at its meeting held on 22nd December 1966 to give effect to the levy and recovery of duty on transfer of immovable properties, in the form of surcharge as sanctioned by the Government in their Order No. SMA. 44 TBR 66 dated 5th October 1966, with effect from 1st April 1967. The rate of levy and order sanctioning the same are appended to this Notification.

N. SHAMANNA,
Chief Officer,
Arkalgud Town Municipality.

PROCEEDINGS OF THE GOVERNMENT OF MYSORE

Subject :—Town Municipal Council—Arkalgud—levy and recovery of duty on transfer of property by the T.M.C.—adoption of Rules—approval of—regarding.

Ref :—Letter No. Mun. 1, C., 3794/66-67, dated 27th July 1966, from the Divisional Commissioner, Mysore Division, Mysore.

Preamble.—The Divisional Commissioner, Mysore Division, Mysore has forwarded the proposal of the Town Municipal Council, Arkalgud for the levy and recovery of duty on all transfers of immovable property in the form of surcharge on the duty imposed by the Mysore Stamp Act, 1957 on all instruments of sale, gift, mortgage, exchange and lease in perpetuity of immovable property situated within the Municipal limits at a rate not exceeding 1 per centum on the amount of the consideration for the sale, etc., for approval as resolved by them at their meetings held on 25th November 1965 and 28th March 1966 and as Published in *Mysore Gazette*, dated 3rd February 1966.

ORDER NO. LMA. 44 TBR. 66, BANGALORE, DATED THE 5TH OCTOBER 1966.

In exercise of the powers conferred by section 94 of M.M. Act, 1964, sanction is accorded to the levy and recovery of duty on transfer of immovable property in the shape of additional duty as detailed below :—following the recommendation of the Divisional Commissioner, Mysore Division, Mysore.

1. *Name of the Tax.*—Duty on transfer of immovable property in the form of Surcharge.

2. *Classes of persons or property liable.*—All instruments of sale gift mortgage and lease in perpetuity of immovable properties both lands and buildings situated within the limits of the Municipality.

3. *Exemptions proposed.*—Subject to exemptions mentioned under Section 94 read with Section 99 of Mysore Municipalities Act 1964.

4. *The amount of rate of assessment of each such class.*—One Per Centum of the amount of consideration for the sale in value of the property in the case of a gift or the amount secured by the mortgage, the value of the property of greater value in the case of exchange or on the value of the rents for the 1st ten years in the case of lease as set forth in the instrument.

By Order and in the name of the Governor of Mysore,

K. ABDUL RAHIM KHAN,
Under Secretary to Government,
Labour and Municipal Administration Department.

"COPY"
N. SHAMANNA,
Chief Officer,
Town Municipality, Arkalgud.